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Gdansk in 1988: Old Fervor Is Absent

By Michael Dobbs Washington Post Service Gdansk, Poland — "Come with us!" shouted the young workers as they marched through the Lenin shipyard...

NEWS ANALYSIS What passes for normality in the Communist world. Superficially, the scene at the shipyard's much-photographed Gate No. 2 in the last few days is similar to the scene in 1980...

Inside the yard, however, the atmosphere has been very different. The strike of August 1980 released a passionate outpouring of pent-up emotion. For two weeks, the shipyard was the stage for a nonstop political seminar...

After Solidarity activists declared the strike at the shipyard on Monday morning, the management and the have-nots, between the ide-

See STRIKE, Page 2

Poland Gaining Over Strikes

By Jackson Diehl Washington Post Service WARSAW — The Communist authorities and supporters of the banned Solidarity trade union struggled Wednesday for control of enterprises around Poland, with strikes in six coal mines ending even as new ones erupted in several areas...

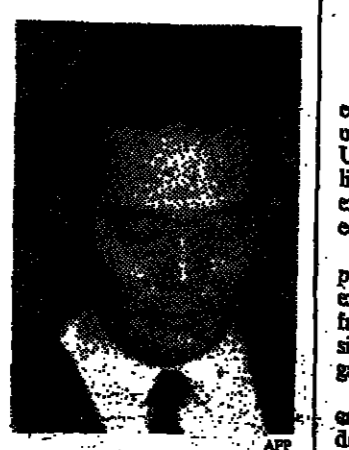
With police pressure growing, four other coal mines were reported to have abandoned strikes. But eight coal mines remained on strike, and unrest also spread in the port of Gdansk and the Lenin steel mill near Krakow.

By early Wednesday evening, both government and opposition spokesmen said they were struggling to keep up with new developments in the see-saw conflict, which centers on Solidarity's demand for legalization.

See POLAND, Page 2

Klosk Drive Renewed By Armenians

MOSCOW (AP) — Thousands of residents of the Nagorno-Karabakh Autonomous Region rallied Wednesday to revive a campaign for annexation of their disputed region to Armenia, and the region's legislature voted to pass the grievances on to the central leadership in Moscow.



Tsutomu Kawara, resigning as minister of defense in Japan after a collision at sea that killed 30. Page 6.

General News Michael S. Dukakis attacked the Reagan administration for its economic policies. Page 3. Eritrean rebel forces are reported to be gaining ground in Ethiopia. Page 6.

Table with exchange rates: The Dollar in New York, DM 1.8825, Pound 1.8855, Yen 133.65, FF 6.3955.

A Storm Erupts in Israel Over U.S. Warning on Deportations

By Joel Brinkley New York Times Service JERUSALEM — A storm erupted in Israel on Wednesday over unusually harsh criticism that the United States directed at Israel earlier in the week for its policy of expelling Palestinians. Israel rejected the criticism.

As with every notable incident in Israel, partisan political bickering broke out about who "leaked" the substance of the criticism. Accusations centered on the Foreign Ministry, headed by the Labor Party leader, Shimon Peres.

Officials from the conservative Likud bloc suggested that the ministry had made the comments public to embarrass Mr. Shamir as the Israeli elections on Nov. 1 neared.

Pickering that Israel fully intended to continue deporting people considered dangerous. The prime minister's press adviser, Avi Pazner, said Mr. Shamir "explained our policy and justification for acting against those inciters" and added that the Supreme Court had recently ruled in favor of the policy.

Two more Palestinians died in rioting on Tuesday night and Wednesday, bringing the uprising's death toll to at least 227.

On Tuesday night, Palestinians said Israeli law took precedence over international law. Besides, Israeli radio reported, the government "countered that the Geneva Convention article on deportations was written after World War II and was intended to prevent Nazi-style mass deportations for the purposes of extermination, enslavement and economic exploitation."

See PROTEST, Page 2

New Factors Complicate Bundesbank Rate Move

By Ferdinand Protzman International Herald Tribune FRANKFURT — The Bundesbank, West Germany's central bank, is facing a tough decision Thursday on whether to raise its key lending rates amid signs that the factors that have powered the dollar's prolonged ascent and the Deutsche mark's weakness may be losing force.

around the world are focusing on the meeting and some market participants said they believed the West German central bank would raise either its key discount rate, currently at 3 percent, or its Lombard lending rate, now at 5 percent.

The U.S. trade bill may strengthen the government's hand. Page 5. in a bid to boost the mark and put the brakes on the dollar.

Economists said interest rates and recent currency-market developments would top the agenda when the Bundesbank's policy-setting central bank council meets Thursday after a four-week summer recess. A news conference is scheduled after the meeting, which will be chaired by the Bundesbank president, Karl Otto Pöhl.

Dealers said the mark gained ground and the dollar weakened following a comment Wednesday by the governor of the Bank of Japan, Satoshi Sumita. Mr. Sumita said he strongly expected the mark to stabilize soon because there was no special reason for it to weaken.

Foreign exchange dealers around the world are focusing on the meeting and some market participants said they believed the West German central bank would raise either its key discount rate, currently at 3 percent, or its Lombard lending rate, now at 5 percent.

His remarks reinforced the view stated Tuesday by a senior U.S. See RATES, Page 13

South African Army: Its Image Is Challenged

By Bernard E. Trainor New York Times Service NEW YORK — The reputation of the South African Army as an invincible force has been challenged by the war along the Angolan-Namibian border.

roomed southern Angola, attacking black nationalist guerrilla forces who are fighting for the independence of Namibia.

reinforcements arrived in southern Angola a few months ago. The reassessment apparently contributed to South Africa's agreement to a cease-fire earlier in August. Specialists on the continent's military situation say the prospect of more fighting apparently brought Pretoria's leaders to the point at which they were willing to agree formally to the cease-fire and to withdraw from the disputed territory of South-West Africa, or Namibia, which Pretoria has ruled for more than 70 years, and permit free elections there within seven months.

Although the South Africans strengthened their forces and clashed with the Cubans across the border, in general Pretoria reacted cautiously, apparently feeling that the price of more fierce fighting might be too high.

Mr. Bush slipped into the twilight zone while discussing plans to build on the Reagan administration's success in putting people to work. He would have a tough time finding Americans to fill the 30 million jobs he pledged to create in the next eight years, since total unemployment is now 6.6 million and projected growth will add just 11 million more workers to the labor force by 1996.



Greek and Turkish Cypriot Leaders Agree on Unification Talks Meeting in Geneva on Wednesday, the president of Cyprus, George Vassiliou, left, and the Turkish Cypriot leader, Rauf Denktaş, right, agreed to begin formal peace talks Sept. 15 on unifying the divided island. Between them is the secretary-general of the United Nations, Javier Pérez de Cuéllar. The negotiations will be held in Nicosia. Page 2.

Economics in the Reagan Era — a Matter of Gains and Losses

By Peter Passell New York Times Service NEW YORK — Has Reaganomics left Americans better off than they were eight years ago? Vice President George Bush offered a list of superlatives to the Republican convention last week that was only slightly marred by hyperbole.

Not every pocketbook statistic, however, reflects so rosy on the administration's performance. Wages, adjusted for inflation, have slipped since 1980 and now are about 10 percent below the peak of 1972.

Family incomes have also fared relatively well during the Reagan boom. According to the Census Bureau, average household income before taxes in 1986 was \$30,759, about 10 percent more in real terms than in 1980.

Some good jobs have disappeared in autos, steel and other heavy manufacturing. Mrs. Norwood said, but many in that sector were in the low-wage category. On average, she added, the wage profile in industries with expanding employment is not very different from that in industries that are shrinking.

On the other hand, there is certainly no evidence to support the vice president's contention that the new jobs pay especially well. The tough question for defenders of Reaganomics is why no gains in productivity have materialized.

Herald International Tribune

Prague in a Time Warp

Those who seek meaning and justice in history have to reckon with Czechoslovakia. Its 14 million people awoke 20 years ago Sunday to discover their country swarming with a half-million Warsaw Pact troops under orders to suppress a phantom counterrevolution.

Enough About the Guard

The controversy grows over Senator Dan Quayle's decision to enlist in the national guard in 1969, thereby reducing the threat of his exposure to combat in Vietnam.

The Deficit Does Matter

At this point in the presidential campaign, Americans are entitled to ask whether the budget deficit, and the rapid rise in federal debt, really make any difference.

Other Comment

Poland Smolders On
The main imperative on the Polish government is to avoid the use of force in breaking the strikes. The strikers do not in themselves threaten the course of Polish or Soviet reform.

Gorbachev's Balancing Act in Eastern Europe

By Alex Pravda

LONDON — It has been 20 years since Moscow put a brutal end to the Prague Spring. The years of "normalization" that followed have produced an abnormal Czechoslovakia — corrupt, spiritually impoverished, economically stagnant.

Quayle Failed the Test of Honor

By William Pfaff

PARIS — Heroes are born, not made. Most people do what they can to stay out of combat in war. That is normal enough — to stay out of the army itself, or find a clerical or supply job in it.

Vietnam: The War Goes On, the Victims Still Suffer

By Edward Schumacher

NEW YORK — This morning, my daughter had an attack of hysteria. She tossed in a trance in bed for more than an hour, gasping for breath in minor spasms, caught in a nightmare she couldn't escape.

Queuing Up for Kenya's Stage Manager

By Blaine Harden

NAIROBI — In the primary election for parliament, about two-thirds of Kenya's registered voters chose not to vote. Many people said they stayed home rather than risk being seen supporting a candidate who was not in favor with President Daniel ar Moi.

OPINION

A Movement Away From Fist and Gun

By Flora Lewis

PARIS — There is still enough bad news to fill the headlines. Earthquakes, tribal massacres, terrorism and such. But something is happening in the world, a movement away from the fist and the gun.



Dan Quayle said he believed in what America was trying to accomplish in Vietnam. He chose not to be part of it. He tells us that his brother enlisted in the marines. Make what you want of all this.

Bill Gives

By Barnaby J. Feder

NEW YORK — The trade bill signed by President Ronald Reagan includes everything from accounting changes, symbolic amendments, and special favors to broad policy measures that may eventually give the government a much stronger hand in trade negotiations.

100, 75 AND 50 YEARS AGO

1888: Unfree Trade
NEW YORK — A Herald representative called on Mr. Chauncey M. Depew, recently returned from Homberg, with a view to hearing the other side of the (free trade) debate.

Hard Time Isn't Hard

By A. M. ...
MARION, Illinois — Hard time is not hard time. It is a matter of perspective. It is a matter of how you look at it.

Nothing Swift About
On the subject of America's economic situation, the executive of a son convinced me that there is more than one way to skin a cat.

Bill Gives
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NEW YORK — The trade bill signed by President Ronald Reagan includes everything from accounting changes, symbolic amendments, and special favors to broad policy measures that may eventually give the government a much stronger hand in trade negotiations.

Japan and Oil

Compiled by Our Staff From Dispatches
TOKYO — Prime Minister Noboru Takeshita has called the U.S. "regrettable" and said "we hope the U.S. administration will take appropriate measures to curb protectionism."

1938: Reich on Parade

BERLIN — German-Hungarian friendship was toasted at a gala state dinner tonight as final preparations were made for a military procession scheduled for tomorrow.

1913: Ill Will in Trieste

TRIESTE — The Governor of Trieste [Aug. 22] ordered the Mayor to dismiss all Italian subjects from public offices. About three hundred thus lost their places. This drastic action is a sequel to the ill-feeling engendered in the recent municipal election, which was won by the Nationalistic party.

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OPINION

Hard Time in Marion Prison Isn't Hard Time in the Gulag

By A. M. Rosenthal

MARION, Illinois — Hard men are serving hard time, 10 miles down the road. It is 20 minutes by taxi from this pleasant town...

ON MY MIND

psychologists, professional top prison managers and constant examination by human rights groups, courts, journalists and experts visiting from abroad.

Mr. Rakhmanin describes reports that denounce conditions in Marion. He mentions a prisoner he bears imprisoned for political reasons, not the large-scale drug-smuggling for which he was convicted.

Nothing Swift About It

ON the average in America, eight years pass between commission of a capital crime and the execution of a person convicted for it.

On July 27, a U.S. Court of Appeals said that longstanding charges of beatings and other brutalities in Marion had not been proved. It said that life under Marion's conditions was sordid and horrible.



'No Boom-Boom-Boom!! No Rat-a-Tat-Tat!! No AAAARRGGHH!! How's a person supposed to get any sleep around here?'

LETTERS TO THE EDITOR

Guilt Over Hiroshima

Regarding "Japan's Second Coming Stir Admirable, and Leathing in Asia" (Opinion, Aug. 9) by F. Sionni-Jose: Mr. Jose's comment puts the Hiroshima bombing in proper perspective.

Counterrevolutionaries

Regarding "A Hungarian Drops By" (Opinion, July 28): As a noncommunist, I am always surprised that Westerners — politicians as well as journalists — do not understand why we say that the uprising of Oct. 23, 1956, was a counterrevolution.

French peasants in the Vendée who fought against the French Revolution. In our age, counterrevolution is directed mainly against communism.

The Quayle Affair

George Bush Jr.'s defense of Senator Dan Quayle is a real howler. ("Republican Leaders Rally to Quayle's Defense," Aug. 20)

The vice president's wise son, who served in the guard, now dutifully admonishes us as follows: "The important thing I want you all to remember is that we didn't go to Canada."

R. V. D'AMATO, Avignon, France. The selection of Dan Quayle reveals the primitive level of George Bush's views about women.

A Beanball at Baltimore

Regarding "The Short Life of the Certified Genius" (Sports, Aug. 5) by Ira Berkow: The outrage we felt on reading that the Dodgers in 1966... swept the Baltimore Orioles in the World Series...

GENERAL NEWS

Bill Gives U.S. Stronger Hand on Trade

By Barnaby J. Feder

NEW YORK — The trade bill signed by President Ronald Reagan includes everything from accounting changes, symbolic amendments and special favors to broad policy measures that may eventually give the government a much stronger hand in trade negotiations.

or unreasonable trade barriers. The list of practices to be weighed in considering retaliation includes violations of workers' rights, a provision sought by unions. The government is also directed to seek agreements that extend anti-dumping policies to include situations in which foreign companies sell such goods as computers...

Japan and Other Nations Express Concern

Compiled by Our Staff From Dispatches

TOKYO — Prime Minister Noboru Takeshita has called the U.S. trade bill "regrettable" and said, "We hope the U.S. administration will take appropriate measures to curb protectionism."

unease in South Korea, Taiwan, Europe and elsewhere. Many world leaders had expressed reservations while the bill was moving through Congress.

Japan, which accounted for about one-third of the \$171 billion U.S. trade deficit in 1987, was a primary target of the bill.

In Seoul, the government said it hoped the law would not trigger protectionist legislation around the world.

pressed "deep disappointment" at the signing of the bill. A representative of the European Community said Wednesday in Brussels that the EC would consider case by case the possibility of retaliation against provisions of the bill.

The European Community is prepared to defend its legitimate interests every time they are put at stake by unilateral trade measures, based on the trade bill, the EC commissioner for external relations, Willy de Clercq, said in a statement.

In Taipei, Wang Chien-shien, deputy economics minister, urged Washington's trading partners to help narrow the huge U.S. trade deficit, which prompted the bill.

SECOND EDITION COMPLETELY REVISED & UPDATED!

Advertisement for 'The Food Lover's Guide to Paris' by Patricia Wells. The ad highlights the book's second edition, featuring 100 exciting new places, critical reviews, and a completely revised and updated content. It lists various food items like croissants, baguettes, and French cuisine.

Oh, Ma, Please, Pa, Can't I Join the National Guard?

By Philip Roth

Q. Senator [Quayle], was there a waiting list when you got in the national guard? A. Well... the report that I read in the paper was that there were vacancies.

Q. Well, then, why didn't you just go down to a recruiting office and fill out the papers? Why did you — A. I do — I do — I do what any normal person would do at that age, you call

MEANWHILE

home. You call home to mother and father and say, I'd like to get in the national guard. Mr. Phillip's a good friend of my father. And there's — I don't think there's anything wrong with asking your mother and father or friends for advice.

Like Senator Dan Quayle of Indiana, at the age of 22 I also thought it would be better to express my love for America by going into the national guard instead of the army.

"Why can't you people do what normal people do? How can you call your self the American son of an American mother and an American father and pull a stunt like this?" "I drove to my parents' house in a daze. My mother was home and, over a cup of coffee in the kitchen, I told her what had happened in Camden. Quietly, after hearing me out, she said, "But, Philip, I'm afraid the sergeant was right. That wasn't very normal behavior on your part."

"What was it? Why wasn't it?" "Darling, how can you even ask? You know very well that when something like this happens, you call home to mother and father and say, 'I'd like to get in the national guard.'"

"I'm 22 years old, Mother. I have a master's degree. I haven't really lived at home since I went off to college." "In a choking voice, she replied: "That doesn't mean that we're not your parents, dear."

"Oh, Ma, don't start — we've been around this track before. I've grown up. "Oh, how can you hurt us like this! After all your American father and I have done for you, how can you turn out to be so abnormal!"

Patricia Wells, the International Herald Tribune's award-winning restaurant critic, revisited each of the more than 300 restaurants, bistros, pâtisseries, salons de thé and cafés, for this second edition of her popular guide.

Advertisement for 'The Food Lover's Guide to Paris' by Patricia Wells. The ad shows the book cover and lists features like '100 exciting new places', 'critical reviews', and 'completely revised and updated content'.

"The Food Lover's Guide to Paris," in a completely revised and updated second edition, includes Patricia Wells' lively critical commentary, anecdotes, history and local lore.

Order form for 'The Food Lover's Guide to Paris' including fields for name, address, phone, and payment method.

NYSE Most Actives table with columns for stock symbols, volume, high, low, and change.

Market Sales table showing volume and value for various market segments.

NYSE Index table showing high, low, close, and change for various indices.

Wednesday's NYSE Closing logo and text: 'Via The Associated Press'.

AMEX Diary table listing stock symbols, prices, and changes.

NASDAQ Index table showing close, high, low, and change.

AMEX Most Actives table listing top active stocks on the AMEX.

Dow Jones Bond Averages table showing bond prices and yields.

NYSE Diary table listing stock symbols, prices, and changes.

Odd-Lot Trading in N.Y. table showing buy and sell orders.

Dow Jones Averages table showing various market averages.

Standard & Poor's Index table showing index values and changes.

NASDAQ Diary table listing stock symbols, prices, and changes.

AMEX Stock Index table showing index values and changes.

12 Month High Low Stock table with columns for stock symbols, price, and change.

N.Y. Stocks Post Sharp Gain

United Press International. NEW YORK — The market broke a three-day slide Wednesday as prices moved sharply higher on the New York Stock Exchange in slow trading.

12 Month High Low Stock table with columns for stock symbols, price, and change.

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AMETEK advertisement for heating systems, featuring a 96% EFFICIENT logo and text: 'can now be up to 96% efficient. New gas furnaces, from several manufacturers, use Ametek motor blower systems to recapture heat from flue gas.'

12 Month High Low Stock table with columns for stock symbols, price, and change.

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Large advertisement on the right side of the page, featuring a woman in a dress and text: 'From yesterday's small... international groups, the industry has combined... to become one of the most... of Golden Brocade... pleated skirt by Toni Sch...'. It also includes text about German fashion and women's wear.

GERMAN FASHION

The Shaping of an Industry



From yesterday's small couture houses to today's international groups, the 150-year-old German fashion industry has combined creativity and business acumen to become one of the world's leading exporters of both women's and menswear. Top row, left to right: Golden brocade evening dress, 1934; dress with pleated decorations, 1934; and gray woolen suit with pleated skirt by Toni Schiepler, 1951.



This year's collections (bottom row, left to right) from Louis Feraud (Fink); Brigitte Haerke; Lutz Teufeloff and Aventura (Hucke). The Königsallee, Düsseldorf (below).



IN 1987, the annual turnover of the entire German apparel industry reached 22.9 billion Deutsche marks (women's wear turnover was placed at DM 11.3 billion), placing Germany first among Europe's apparel producing countries. In 1987, the German ready-to-wear industry arrived at another milestone: 150 years of production.

While the industry as it exists today essentially took shape in the 1950s, the excellence of manufacture, reliability and service which have become synonymous with German fashion can indeed be traced back to its earliest years.

It all began in Berlin, which, it should be noted, served not only as the economic center but the very heart and soul of anything and everything to do with German fashion until the onset of World

War II. But to jump back to 1837: It was then that a Magdeburg merchant named Valentin Mannheimer, armed with 100 talers of lottery winnings, decided to set up shop in Prussian Berlin. One day, so the story goes, Mannheimer had the idea to produce a simple coat in a series of two or three, and to offer the finished product of sale in his store, at a reasonable price. And thus with very little fanfare, but almost instant success, German ready-to-wear was born.

Others soon followed suit, or perhaps one should say coat, for it was a black

coat, lined with colored cashmere or patterned flannel, that established Mannheimer's off-the-rack trade. In the same year, David Lewin from Königsberg opened a business for women's coats and capes, and was one of the first new entrepreneurs to sell his wares at a fixed price. By the mid-1840s, one could count

a dozen apparel makers in Berlin, and in 1848, Hermann Gerson, founder of the famous House of Gerson, was named supplier to the court. His name, it's been said, stood for exquisite, exclusive and undeniably expensive apparel, the latter born out by the 400 Gold Mark price tag he reportedly set on a little black picquet blouse accented with black lace.

The advent of the sewing machine, first imported from America in 1854 by a Berlin tailor named Pomerenke, further

fueled the growth of the German fashion trade. It was a time of expansion. Annual turnover in 1854 was placed at 23 million gold marks. By 1884, it hit 100 million, and of the city's 1.5 million inhabitants, it is estimated that 50,000 worked in the apparel industry. It is also interesting to note that German manufacturers were already importing to neighboring Austria as early as 1857, and the first delivery to America was made in 1860.

At the turn of the century, there were 170 coat producers, 150 blouse concerns, 70 suit and knit factories operating in Berlin, and as a fashion hub, Berlin was on a par with Paris, New York and

Florence. The Berlin garment center, located on Hausvogteiplatz, offered fashion that ranged from elegant couture (produced after Parisian designs), to middle-priced clothing and lower-end staples. World War I brought with it difficult times for the German apparel makers, but hardship was followed by the heyday of German fashion — and Berlin — the Golden Twenties!

The postwar public was hungry for fun, and fashion to suit its fun: light clothes for sport; comfortable clothes for traveling; whimsical day dresses; and extravagant evening wear. The explosion

Continued on Page IV

IF one were to try to create goddesses of fashionable German women, the material at hand would be exceedingly scarce. In fact, as the popular imagination goes, the notion of German fashion generally evokes but two images: Marlene Dietrich and dirndl skirts. (Brünhilde, it should be acknowledged, also comes to mind: but with all due respect to Wagner, she must be said to hail from rather more Northern climes.)

Thus the concept of the German woman of fashion remains stranded, as it were, somewhere between the svelte sophistication of Dietrich and the decidedly more rounded contours of a Bavarian milk maid. Official facts and figures do little to further clarify her profile. The DOB, Germany's women's ready-to-wear association, in attempting to chart the German woman's tastes and buying habits, estimates that she spends about 1,100 Deutsche marks on her wardrobe annually. But this figure, they are quick to point out, is an average of yearly expenditures of women as di-

verse as a 60-year-old Oma and a budding young fashionista of 16.

Clearly not reflected in the DOB estimate are high-ticket designer purchases, one of which would practically wipe out the proffered wardrobe budget. And as Europe's most expensive apparel producers know, and the designer-packed boutiques in all the major German cities attest, the German woman of means, and there are many, is an ardent consumer of status merchandise. What does she buy? In a word: everything.

The well-heeled German woman tends to change her look as often as the nation's undisputed queen of fashion high-jinks Princess Gloria von Thurn und Taxis changes her hairdo. "Few German women recognize their own style," a German designer commented with a certain exasperation in her voice. "One day you'll see her in Comme des Garçons, still wearing, of course, her golden necklace. Or it'll be Romeo Gigli with red toenails. The German woman never forgets to polish her toes. And then the next day, she'll be in Lange, followed by Manfred Schneider, and then perhaps an outfit from me. None of it adds up."

"What I often complain

about," said another German designer (who, like his colleague, was granted anonymity, lest they be thought to bite the hand that feeds them), "is that the German

IN SEARCH OF THE IDEAL IMAGE

woman can afford to buy any kind of fashion, and yet she still looks insecure with her dark-tanned face in her new designer outfit. Furthermore, she has a tendency to gravitate

toward the most extreme item in a collection and to stick to it.

Regardless of age and income bracket, there are certain things that the German woman seems loathe to give up,

shoulder pads the first and foremost among them, whence the long-standing fascination with French designer Claude Montana. Red shoes, high-heeled pumps of all col-

ors, wide belts and an irrepressible love of gold and glitter round out the list. And one cannot forget the German mania for coordination. It is practically a national obsession.

On a Saturday afternoon, for example, the following color-coordinated ensembles were cited on Berlin's busy Kurfurstendamm, all within five minutes. First, a bleached blonde in her twenties ambled by, decked out in a tangerine broad-shouldered top, turquoise and orange printed shorts, a white belt with colored stones, a white purse and tangerine pumps. She was followed by a woman in her fifties wearing a red back-tie-belted jacket, a black skirt, red and black pumps and a red bag. A woman in her forties in green slacks and a matching top had managed to assemble stockings, shoes, sunglasses and a plastic shopping tote all in the same shade of blue. The most understated of the lot, a young woman in jeans and a loose, lemon pullover, had still contrived to coordinate her sneakers and socks with the burgundy lining of the navy blazer slung over her arm. And in the case of a young punkette bedecked in black, the vivid cherry blaze in her hair accented the stripes in

her boyfriend's shirt, as did his eyeglasses.

No one could ever accuse the German fashion clientele of subtlety. If she can't afford to wear her bank account on her sleeve (those who can, do), then the German consumer wants her stylistic efforts to be immediately and all too often glaringly apparent. Yet there are signs of a change under way. A more reduced and less packaged look is creeping onto the streets, largely on the back of the young, who, many say, are less label-fixated than their elders.

And then, too, there is a growing group of increasingly sophisticated and well-traveled professional women, who seem more appreciative of the merits of a less showy, personal style. Whether that style will, in the final analysis, be particularly German, is open to question. For as another German designer pointed out, "A contemporary German woman on the international scene does not want to be named or seen as a German. She wants to be international."

—Melissa Drier

CLOSE-UP

Daniela Bechtolf



Young designer to show at Louvre.

T 30, Hamburg-born Daniela Bechtolf is considered the hottest young designer on the German market today. After studying at the Hamburg Art and Fashion School and working for nine years as a design assistant for the Italian firms San Lorenzo and Timmi, Bechtolf launched her first women's collection in 1982.

"I'm tired of sexy chic and ambitious aggressive fashion," says Bechtolf, who expresses her individuality through shape and color in strong fluid lines that emphasize movement while softening the silhouette.

"I enjoy mixing masculine tailoring with feminine detailing. It appeals not to a certain age, but to an attitude in women who are confident enough to wear clothes that work both with and against tradition."

A year ago, Bechtolf opened her first boutique on the trendy Poststrasse in Hamburg. Designed by Swiss architect Hannes Wettstein, Bechtolf's new fashion

enclave corresponds to her particular style, a mixture of fantasy, clarity and function.

For autumn/winter 1988/89, the Daniela Bechtolf women's wear line puts the accent on clothes cut with a stylish swag-gar. Shoulders are smaller, short swing jackets have flared backs or are cinched with sculptured curves.

Skirts, both ankle length and above the knee, start above the waistline with lots of stretch, folds and drapes. Trousers are either very wide or very narrow and work well with her short woolen sweaters or a simple feminine blouse.

"It is always important to keep one's sense of humor in fashion," says Daniela Bechtolf, who designed extravagant collars for her capes, buttoned shawls and stoles.

Her menswear line, launched in 1985, caters to a traditional yet flexible man who enjoys the unusual. In the upcoming collection, jackets set the tone: various lengths with three or eight buttons. The lapels are narrower with a softer profile. As for the trousers, the line is longer and leaner. Comfortable waistcoats and plain or embroidered shirts complete the look.

In both her lines, Daniela Bechtolf always uses sensible fabrics, such as tweeds, flannel and cord for men. For women she prefers structured wool crepe and light-weight cashmere and wool mix.

Her color schemes come in a harmony of natural hues: rich autumn russets, moss green and plum. The occasional flare of orchid shades in pink, violet and green make a striking contrast with her more subdued blacks, bright reds and deep blues.

This fall, Daniela Bechtolf has just been selected by the International Wool Secretariat to represent Germany during a big pan-European show at the Louvre in Paris on October 23 that will include several major European countries.

—Mary Deschamps

NEW MOVES BY LEADING LINES

WHEN 20-year-old Edwin Hucke launched his own company in 1934, he had only one sewing machine to produce a small line of dresses and lingerie. Fifty-four years later, the Hucke company, based in Lübeck, produces 7 million garments a year with an annual turnover of 444 million Deutsche marks and ranks as one of Europe's leading garment companies with women's, children's and men's lines.

According to Klaus Tegemeier, general manager and marketing executive of Hucke women's wear activities, the group's five women's brands are distinctly different from each other. Says Tegemeier: "Success in our exports to the Benelux countries, Great Britain, France, Scandinavia, Canada and the United States is mainly based on our intensive knowledge of these markets and an optimum handling of them."

The company's different lines offer some 20,000 diversified collections to some 20,000 retailers in more than 30 countries. In women's wear, the Hucke line is designed for a sporty functional look with an emphasis on high-quality fabrics. Aimed at the busy career woman, Ravens

responds to the new matter-of-factness in fashion. Very successful on the market for the past year, *Aventura* has a younger target in mind. The line includes coats, jackets, blazers, dresses, skirts, trousers, blouses, knits and T-shirts. *Pierre Castelle* is the newest Hucke label. Its sport-oriented dress collection is based on a mix and match combination system. Finally, the *Frank Eden* collection caters to the economy-conscious consumer.

In men's fashion, the Hucke Group meets the requirements of the cosmopolitan man both in Germany and abroad. "With our programs called *Bergerie di Cania*, *John Slim*, *JS* and *Busch Sportline*, we are a very European enterprise," says Gregor Schinschetzki, marketing manager for Hucke menswear.

Today, Hucke menswear exports reach 20 percent of its total production, with a target of 35 to 40 percent. Overall, the group exports 29 percent, but in some women's lines with subsidiaries in Paris, London and Hong Kong, figures are as high as 40 percent.

In anticipation of the 1992 integrated European market, the Hucke company is adamant about its progressive

modern management. "We want to push young people forward and are also committed to introducing new technologies," explains Alexander Popovic, holding administrator and general manager of the Hucke Group, which has about 2,000 employees in Germany and several thousand more working for the group in contracted companies in Europe, Asia and Canada. On average, the Hucke company employs about 50 stylists and designers on a full-time basis, but it also relies on 10 to 15 independent stylists.

"Over the past five years, we have invested more than 20 million DM in computer-assisted design and computer-controlled production methods that include electronic cutting, sewing and finishing machinery," says Popovic. "We also cooperate closely with excellent German and international textile supplying companies, especially in developing exclusive fabrics and designs. We are currently working on a project that will increase the group's capital and prepare its quotation on the German Stock Market in the near future."

—M.D.

WHAT TO WATCH FOR NEXT SEASON



which remains wearable and marketable. Her very feminine casual fashion aspires at encouraging the modern woman to enhance her personality. For the afternoon, she showed soft flowing dresses

and for the evening swinging circular skirts with nalle petticoats and tight-fitting bodices.

Busy career women should definitely consider the designs of Uta Raasch, also from Düsseldorf. Using very natural fabrics such as leather, silk, cotton, wool and knit all in the same color harmonies, she encouraged "unusual" combinations such as a pair of leather pants worn with an evening silk blouse or an elegant silk skirt with a sporty sweater and a leather jacket. In addition to her own collection, Raasch work as a freelance stylist for several prominent companies.

Jürgen Weiss, who lives and works in Munich and designs the uniforms for Lufthansa, presented slim-cut, figure-flattering and modern designs.

The up-and-coming new designer of the show was definitely Susanne Wiebe from Berlin, considered the city of avant-garde German fashion. Many people compare her style with Jean-Paul Gaultier's. She favors tight, brightly colored skirts worn over huge blazers.

For Dietrich Seeler, the silhouette is definitely inspired by the '60s.

Yuca (Yutaka Hasegawa), the only Japanese fashion designer living and working in Germany, founded his fashion

Fall-winter styles from leading German designers (from left to right): Daniela Bechtolf, Wolfgang Joop, Barbara Dietrich, Ravens (Hucke group).

studio in Hamburg in 1978. His casually simple style is instantly recognizable. He prefers natural fibers: pure wool, jersey, silk and cashmeres. This season, his double-layered knee-length skirts are worn with wool silk blouses.

Of special interest during the Designer-Selection in Düsseldorf were Caren Pflieger, Reimer Claussen, Iris von Arnim and Ursula Conzen.

Former model and gallery owner Caren Pflieger, who is based in Cologne, stood out with her finely detailed soft feminine style. She showed many suits with long slim jackets and short skirts. For the evening, her striped tuffera body-hugging dresses were in sharp contrast with her skin-tight metallic dresses.

The Reimer Claussen collection included superb suits in burning reds and bright blue tweeds, as well as wide gaucho pants and evening

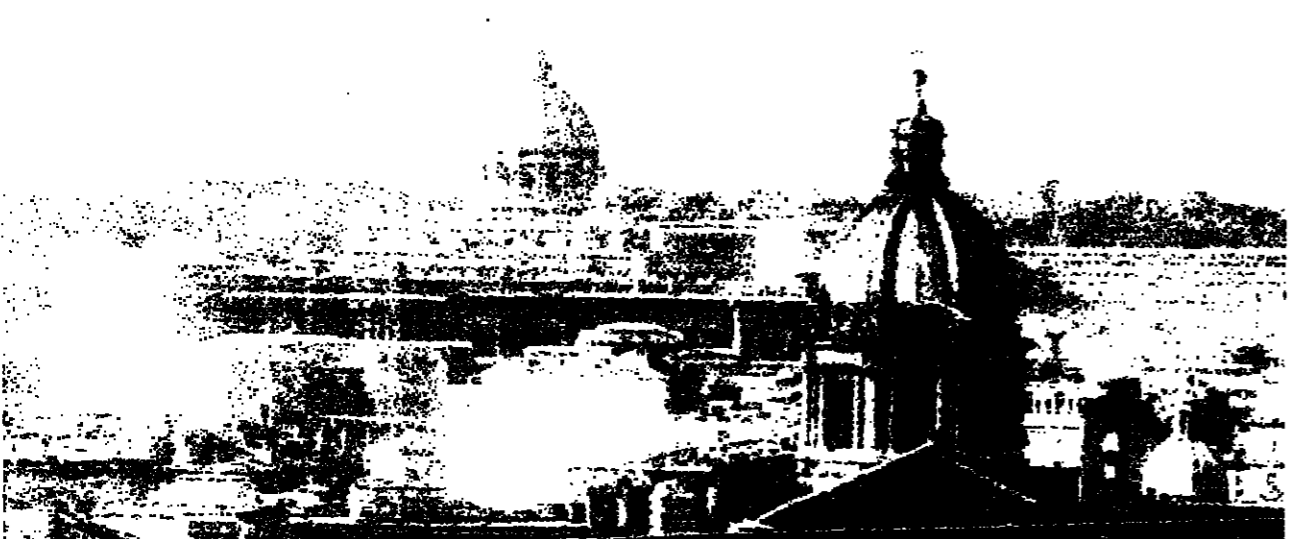
wear in orange, pink and red satin.

Famous for her knitwear, Iris von Arnim showed very graphic sweaters and jersey dresses with romantic lace collars in a wide range of pastel colors.

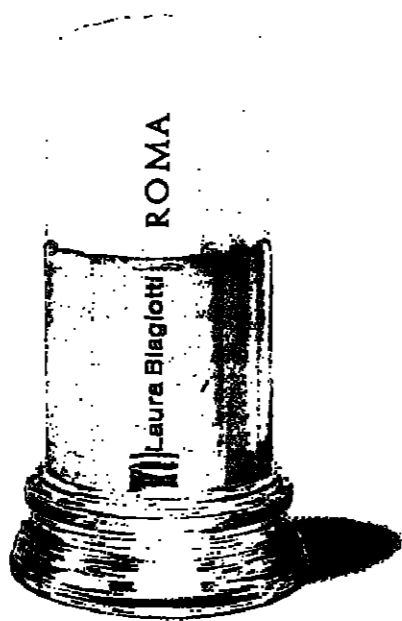
Lovely Ursula Conzen, who works mostly in Italy, presented a very sporty collection with a few classic elements. As well as lots of blazers and collarless jackets, her superb knitwear featured many winsters and turtlenecks in the softest cashmeres.

For those interested in avant-garde fashion, designers grouped under the heading "The best of Berlin" included many new names and unusual styles, which were presented both in Munich and Düsseldorf. The two most outstanding in the new wave of designers were Barbara Dietrich and Sylvia Cossa, both belonging to the avant-garde KAB group in Berlin.

—Mary Deschamps



A Touch of Eternity



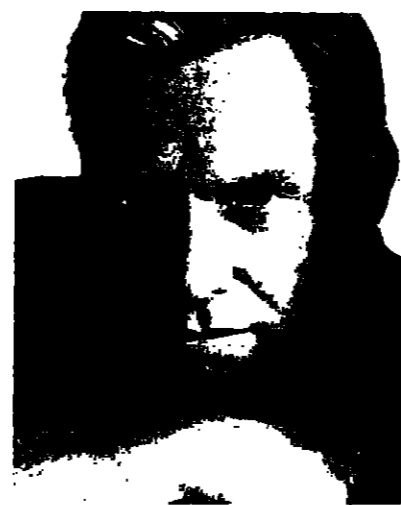
Laura Biagiotti
ROMA
Parfums

CLOSE-UP

HE had the looks to become a successful movie star, the drive to head a major corporation, the creativity of an artist and the taste of an art collector. By becoming a fashion designer, 40-year-old Wolfgang Joop has successfully combined all these ingredients.

Born in Potsdam, Joop grew up near the lovely gardens of Sans Souci where Voltaire spent many a day in the castle built by Frederick I of Prussia. After art school, he was involved in interior decorating and journalism. His feel for tradition and innovation helped him win three prizes for fashion creativity.

Beyond the natural charm of the artist, there is the pragmatism of the businessman. He started out working for large clothing manufacturing companies in Germany and in Italy before launching his own line in 1981. Today, he is world-renowned for his famous luxury furs and his avant-garde ready-to-wear collections



Casual collections, serious style.

for men and women. His accessories include knitwear, shoes, handbags, jewelry and belts.

The past year has been very productive for Wolfgang Joop. First, he launched a new perfume. Produced in Grasse with bodies made in Chartres, "Joop" perfume is distributed all over Germany, Holland, Switzerland and Austria, with the United States targeted in the next two years.

Secondly, Joop has just launched Joop Fashion, an independent company in partnership with Uwe and Jochen Holy, the

two brothers who run the Hugo Boss company, world famous for its sophisticated men's lines. Together they will produce a menswear collection and a couture collection.

Thirdly, Joop eyewear and accessories will be sold all over the world through licensing companies. "German manufacturing is known for its top quality, but until very recently the stylists in this country lacked a sense of identity," says Joop. "I think the time has finally come for German fashion to be recognized as such."

This fall, Joop has designed for a woman that will trade in her lavish spring sophistication for a trim, younger silhouette that favors neo-romanticism and a hint of androgyny. Long or short, his carefree hemlines respond to varying moods and tastes. Flowing waistlines go with belts that drop loosely at the hip. His fabrics include cashmere, silk, cotton, leather and fur.

For the past two years, Wolfgang Joop has also been teaching at the Berlin Beaux Arts School, where he was appointed professor in 1987. When his students question him about the key to his success, Joop invariably replies: "Only those who are prepared to pass beyond the border of pain will ever achieve the exceptional."

—Mary Deschamps

READY-TO

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READY-TO-WEAR OUTSELLS EUROPEAN COMPETITION

DESPITE the yo-yoing dollar, the German fashion industry is still riding high. With total clothing sales of 23 billion Deutsche marks, Germany's 1987 ready-to-wear figures accounted for DM 11.3 billion, well ahead of France and Italy.

"We adapted our sales strategy to the changed situation early enough," says fashion mogul Klaus Steilmann, who heads the largest manufacturing group in Germany today. Last year, the Steilmann group posted a hefty turnover of DM 1.2 billion, with an export rate of 51 percent.

"Fashion for millions of women, not for women millionaires," has

The projected turnover of the new KL line is DM 20 million for this year, and scheduled to reach DM 50 million. KS, Steilmann's other personalized label, has already come out with flying colors after its test run on the German market. Aimed at an active woman with classic taste, the KS collection offers 80 different models at prices slightly over Steilmann's numerous other lines for men, women and children.

According to the latest industry figures, the other leading fashion houses in Germany, listed by volume, are: the Huckle group (DM 444 million, including its important menswear lines), Fink Modelle, which distributes the French label Louis Feraud, with a turnover of more than DM 400 million.

Following close behind are Escada, Betty Barclay and Mondri. One of the

is produced in Hong Kong. Sometimes called the "half priced Rolls Royce," Escada is next in the German fashion roll call. Founded in 1976 by Wolfgang Ley and his talented Swedish-born wife Margaretha, Escada has over 2,400 shops around the world.

"The commercial success of our fashion industry is based on our flexibility," says Wolfgang Ley. "Instead of designing only two collections a year, we come up with at least four, which means that our clients can minimize their risks and buy a limited number of models each time. In addition, we ensure punctual seasonal deliveries, four to six weeks after the orders have been taken."

Champion of wearability, yet totally affordable women's wear, Escada has no match when it comes to testing new markers. When Wolfgang Ley decided to launch Escada on the French market, he

months of research and a bill of DM 3 million, Escada's turnover in France literally doubled and should reach DM 18 million in 1988.

American-based production is still an exception in the West German industry. One of the few successful entrants into that field is the Mondri group, which recently asked U.S. manufacturers to produce a certain number of their items.

For the past 20 years, the Mondri group has been successful both in Germany and abroad. But it was really Diana, Princess of Wales, who placed Mondri on the road to fame.

When the most scrutinized young woman in the public eye appeared at a polo match wearing a pair of red polka-dotted socks, she literally created an uproar.

Designed by Mondri director Herwig Zahm's wife Christa, the now famous pol-



been the successful company policy of Klaus Steilmann, who took the industry by surprise last year when he signed a contract with Karl Lagerfeld, star designer of Chanel and producer of his own collection for the Revillon group.

Says Ingrid Steilmann, in charge of the new KL label: "Our complete line for women offers haute couture quality at ready-to-wear prices. We have had an excellent first season."

strong points of the German fashion industry has always been its understanding of diversified manufacturing. That is to say, turning to countries where labor is less expensive. Practically 50 percent of German production is ensured abroad (Italy, Eastern Europe, Southeast Asia) and then resold in Germany, which accounts for their very competitive prices. In the case of the Fink group, the largest part of its successful Yarell collection

asked a reputable psychologist to undertake a careful study of French women's habits.

His mission? To walk around in all the French towns and bring back a detailed account of how French women dressed and where they bought their clothes. After 18

la dotted socks were in fact only the icing on the cake. "We offer a big variety in our collections," says Zahm. "The value to price ratio is right, it's good fashion, sits well and we deliver on time."

—Mary Deschamps

FASHION FOR FIVE CONTINENTS

LILO Fink blundered into the fashion world "because my husband was there."

But when Hugo Fink died in 1975, his widow stayed in the fashion business, continuing and expanding the work her husband had launched and creating a mini-empire which today offers clothing for fat and thin, for rich and not-so-rich, although admittedly not for the very poor.

Based in Darmstadt, virtually midway between cosmopolitan Frankfurt and the famous university town of Heidelberg, the Fink Group, founded in 1946, sells its fashion products in the five continents of the world, with production centers both inside and outside Europe.

The group now produces 2,000 different models a year, launching four or five separate collections a year for each of the three main subsidiaries. Each year the race is on to discover the look next year's customers will be looking for.

The Fink flagship is the exclusive, expensive and up-market Louis Feraud, which competes with the major French fashion houses in providing ready-to-wear for the woman who has everything and wants a little bit more.

The baby of the group is Yarell, offering knitwear and coordinates, while Fink Modelle, with a turnover of 235 million Deutsche marks a year, is the group's bread and butter, providing fashions at a lower price than the top-of-the-range Feraud and sold largely in the European countries.

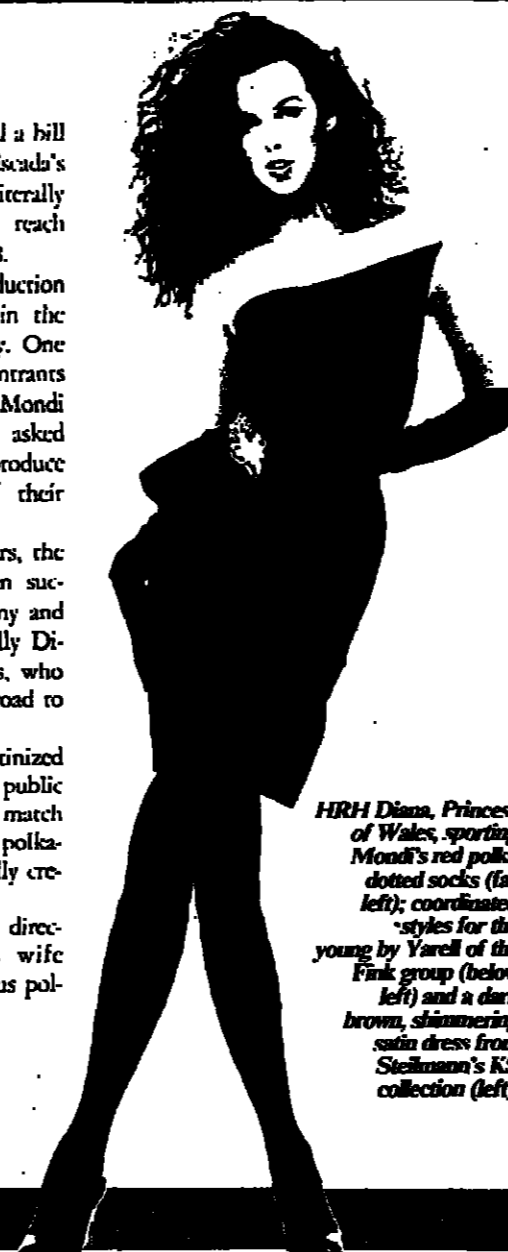
One growth area at the moment is providing fashions "for the larger woman" in Mrs Fink's delicate phrasology, and the company caters to this group through its newish subsidiary, Lady F. "Far people spend more money on fashion. They are more concerned about their appearance and want more clothes to wear," said Mrs. Fink.

Turnover for the group as a whole has reached DM 400 million a year, pushing the group into the top three firms on the West German fashion scene, say company staff. The firm employs 2,500 people, with 1,500 of these directly employed. "We've never made people redundant; we've more apprentices than before," said Mrs. Fink.

Despite the attraction of cheaper manufacturing centers outside the EC, including Hungary and Hong Kong, both of which already house Fink production works, Mrs. Fink remains determined to keep Germany as a manufacturing base.

"Made in Germany" has become something of a status symbol, a bit like a Mercedes," Lilo Fink says proudly. "Our costs here are high, but we can control everything very carefully and we are on the spot to talk to the producers."

—Jane Feinmann



HRH Diana, Princess of Wales, sporting Mondri's red polka dotted socks (far left); coordinated styles for the young by Yarell of the Fink group (below left) and a dark brown, shimmering satin dress from Steilmann's KS collection (left).

CLOSE-UP

TODAY, with annual sales of 120 million Deutsche marks — of which 50 percent are exports — Jil Sander clothes and accessories are sold in 20 flagship boutiques and in more than 200 shops around the world.

"My motto is never to disguise women," says Sander, who has been the undisputed frontrunner of German fashion for the last 20 years. In 1968, when she opened her first small boutique in Hamburg-Pöseldorf, this savvy blonde wisp of a girl already had a solid fashion back-



Always the perfectionist.

ground, acquired working as a fashion journalist for several women's magazines. Quality and understatement have been the two key words behind her success. "For 15 years, there was quite a casiness


and sureness in our design story," says Sander. "I always tried to reduce and reduce, to become stronger in details and to make it more and more clean. In the last two years, my fashion has become more feminine than ever before."

Sander spends a lot of time working on new fabrics. They are mainly chosen in Italy, where 80 percent of her production is ensured by 600 people working exclusively for the Jil Sander company.

A perfectionist at heart, Sander admits she can try out 200 shades of a certain color before deciding on a particular beige or apricot. This sense of perfection also applies to her carefully studied new cosmetic lines launched a year ago.

"I think it's important to follow new developments very carefully," says Jil Sander, whose turnover has shown a yearly increase of 35 percent. The next step? To further build up the foreign market.

—Mary Deschamps



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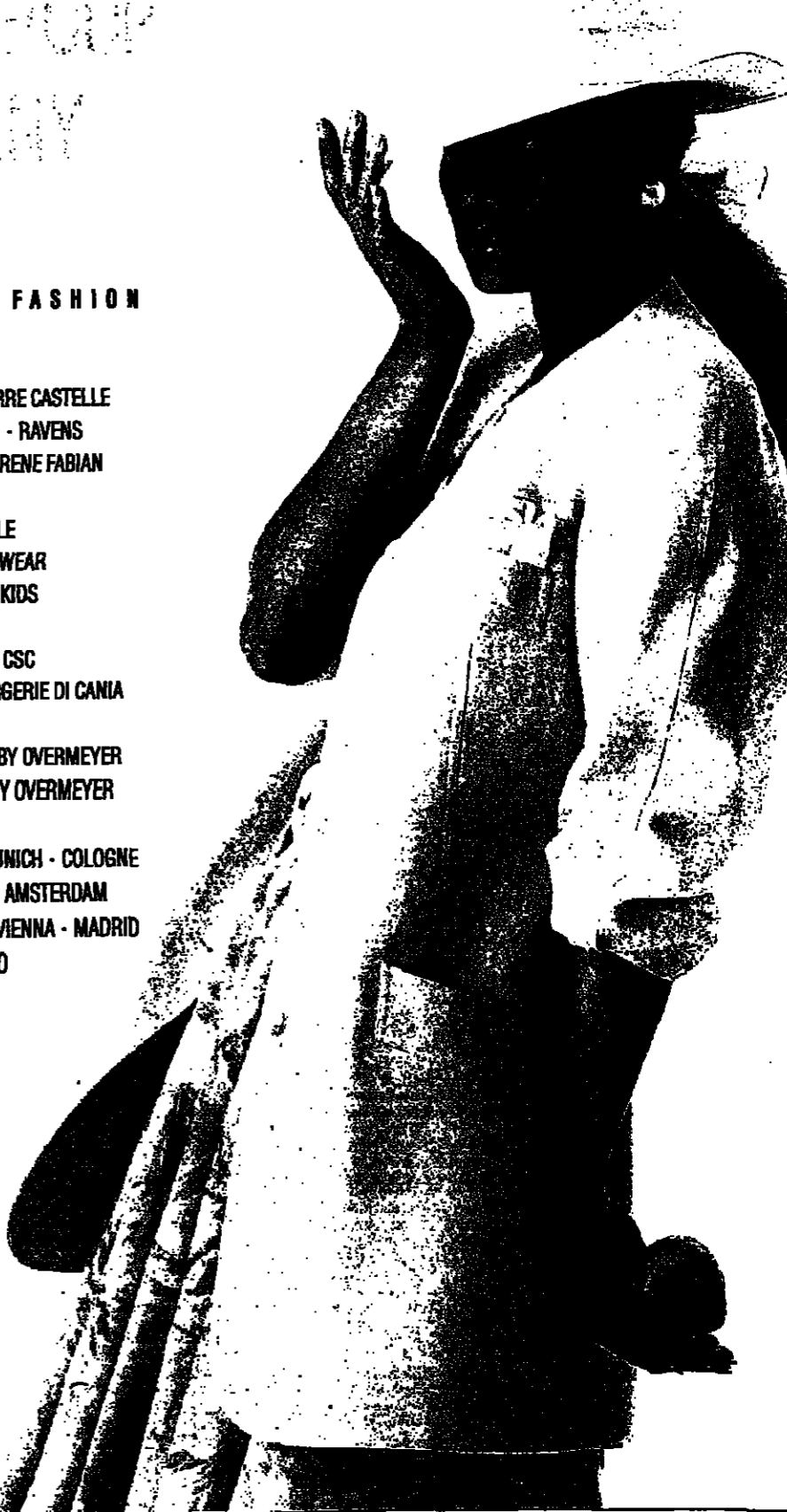
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HUCKE GROUP
BERLIN

INTERNATIONAL FASHION FOR

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GIRLS	KÖNIGSMÜHLE O. K. SPORTSWEAR FRANK EDEN KIDS
MEN	JOHN SLIM - CSC BUSCH - BERGERIE DI CANIA
BOYS	OVERDRESS BY OVERMEYER JOHN SLIM BY OVERMEYER

DÜSSELDORF - HAMBURG - MUNICH - COLOGNE
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Wednesdays NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High Low Stock Div. Yld. PE 52-Week High Low Stock Div. Yld. PE

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U.S. Futures Via The Associated Press

Aug. 24

Season High Season Low Open High Low Close Chg.

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Harcourt to Cut Theme Park Jobs

ORLANDO, Florida — Harcourt Brace Jovanovich Inc. is eliminating more than 700 jobs at its theme parks, a cost-cutting measure to meet a \$2.9 billion debt incurred last year in fighting a hostile takeover bid.

Unfortunately, this is the normal type of belt-tightening that companies go through periodically," said Robert Evanson, who was named chairman of Harcourt's parks division on Monday.

"Our intention is that obviously this will not affect the quality of the park product or the care of the animals and should not even be perceptible to the guests," he said. He declined to specify how much money the reduced payroll would save the company.

The layoffs, announced Tuesday and to be completed no later than Sept. 6, include the loss of 215 jobs at Sea World of Texas in San Antonio, the newest of the Harcourt theme parks, and 150 jobs at Sea World of California in San Diego.

NYSE Highs-Lows

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Paris Commodities

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London Metals

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Dividends

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Taiwan Investors to Get Foreign-Market Access

TAIPEI — Kuang Hua Security Investment & Trust Co. of Taiwan said Wednesday that it will launch a \$400 million mutual fund next month to help Taiwan citizens buy overseas securities.

London Commodities

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S&P 100 Index Options

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U.S. Treasuries

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Spot Commodities

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BUSINESS ROUNDUP

Sony's Profit Leaps Almost 400%

TOKYO — Sony Corp., the Japanese electronics major, Wednesday reported an increase in net profit of almost 400 percent for the quarter ended June 30, to 16.1 billion yen (\$120.2 million) from 3.25 billion yen in the same period a year earlier.

Honda's Profit Rose In June Quarter

TOKYO — Honda Motor Co. of Japan on Wednesday reported a 42.24 billion yen (\$315.4 million) net profit for the quarter ended June 30, up 24 percent from an approximate year-earlier quarter.

Electrolux Makes Bid, Reports Profit Rise

STOCKHOLM — Electrolux AB said Wednesday it would attempt to buy a Spanish compressor company as part of its expansion policy, which it said helped boost its first-half profit by 20.7 percent from the level last year.

European Unions Assail GM

GENEVA — Unions representing 120,000 General Motors Corp. workers in Europe criticized the U.S. automaker on Wednesday for moving toward longer shifts and weekend and night work.

Ruling by Fed on IRI Reverses Volcker Position

By Sarah Bartlett New York Times Service NEW YORK — In deciding to change how it treats foreign governmental entities that seek to acquire banks in the United States, the Federal Reserve Board has reversed the stand taken in a strongly worded 1983 memorandum that Paul A. Volcker, then its chairman, sent to Congress.

Finsider to Auction Plants

ROME — The Italian steel company Societa Finanziaria Siderurgica, which is known as Finsider and is 99.5 percent-owned by the state holding group Istituto per la Ricostruzione Industriale, is to put five of its steel plants up for auction, the company announced Wednesday.

Sharp's U.S. Unit to Export Microwave Ovens to Europe

NEW YORK — Sharp Corp., the Japanese electrical and electronics company, said Wednesday that it would this week begin exporting microwave ovens made by its U.S. subsidiary to 11 European countries.

The plants, which employ 2,662 people, are in Trieste, Marghera, San Giovanni Valdarno, Torre Annunziata and Scafati. The deadline for bids is Oct. 7.

U.S. to Pay \$565 Million To Bail Out Bell Savings

LOS ANGELES — The Federal Home Loan Bank Board is set to provide \$565 million in financial assistance to an investment group, headed by a former president of the bank board, Preston Martin, and a former secretary of the U.S. Treasury, William E. Simon, that intends to acquire and merge two California savings institutions.



William E. Simon



Preston Martin

of his funds into acquisitions. Critics in the industry also have contended that Mr. Simon and Mr. Martin, in building their growing network of thrifts, have received preferential treatment from government agencies.

Cathay Pacific Net Up 23% But at Low End of Forecasts

HONG KONG — Cathay Pacific Airways Ltd., the Hong Kong flag airline, reported Wednesday a 23 percent rise in net profit to 1.02 billion Hong Kong dollars (\$130.8 million) for the half year to June 30, from 828.8 million dollars a year earlier.

Cheung Kong Profits Grow

HONG KONG — Two key companies in the combine controlled by Li Ka-shing, the Hong Kong businessman, reported Wednesday improved profits for the first half of 1988.

Hanson's Earnings Rose 22% in Quarter

LONDON — Hanson PLC said Wednesday that its pretax profit had risen to £249 million (\$418 million) in the third quarter, which ended June 30, a jump of 21.5 percent from a year-earlier period of £205 million.

Hanson announced Tuesday that it had sold its U.S.-based maker of fire detection and suppression systems, Kidde Fire Protection, to Pilgrim House, the British electronics group, for \$254 million in cash.

profit rising rising to £466 million from £394 and sales rising to £5.7 billion from £4.93 billion.

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Weekly net asset value Tokyo Pacific Holdings N.V. on 21-8-1988 U.S. \$219.12 Listed on the Amsterdam Stock Exchange

Weekly net asset value on Europe Growth Fund 19-8-1988 D.R. 46.99 Listed on the Amsterdam Stock Exchange

Weekly net asset value on Asia Pacific Growth Fund 19-8-1988 U.S. \$37.61 Listed on the Amsterdam Stock Exchange

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Wednesdays AMEX Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High/Low, Div. Yld. PE, Stock, and various market indicators.

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) August 24, 1988

Large table listing various international funds with columns for fund name, share price, and other financial metrics.

ADVERTISMENT

Table listing various financial products and services, including bonds, currencies, and other instruments.

Exchange Rates

Table showing exchange rates for various currencies including Dollars, Pounds Sterling, Deutsche Marks, and Japanese Yen.

Bottom section containing legal notices, disclaimers, and contact information for the publisher.

CURRENCY MARKET DOLLAR: Inter... (Continued from first finance page)...

Tighter Quota... (Continued from first finance page)...

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CURRENCY MARKETS

DOLLAR: Intervention Pressure

(Continued from first finance page) was under way to stem the dollar's rally, operators said. Some read it as a signal of the Bank of Japan's concern after the dollar made a solid break above 134 yen.

ment of the mark having some impact on the yen. Asked about the recent discount rate rise in the United States, Mr. Sumita said he saw it as an appropriate precaution against any possible resurgence of inflation and for ensuring sustained economic growth.

At his first press conference in about a month, Mr. Sumita said that the mark's softness has been mainly the result of market speculation, adding that the Bank of Japan is closely watching the mark and he could not rule out the move-

ment of the mark having some impact on the yen. Asked about the recent discount rate rise in the United States, Mr. Sumita said he saw it as an appropriate precaution against any possible resurgence of inflation and for ensuring sustained economic growth.

London Dollar Rates table with columns for Currency, Bid, and Offer rates.

if it was becoming effective," said a London dealer. "It is bringing out a few sellers."

Added another London market operator, "It has put a cap on the dollar around 1.9050 DM for the time being."

RATES: Bundesbank Faces a Decision on Whether to Raise Its Key Lending Rates

(Continued from Page 1) official in Washington. The official, who asked not to be identified, said the Reagan administration believes a further rise of the dollar could be troublesome and therefore prefers a stretch of stability.

The official said in an interview with The New York Times that he welcomed signs Tuesday that market pressures behind the dollar's recent rise might be subsiding. He was referring to fresh economic data indicating that U.S. consumer prices rose a mild 0.4 percent in July while orders for durable goods dropped sharply.

"You can say we're encouraged by the impact of the reports on the exchange markets and the economy generally," he said.

The inflation figure means the U.S. Federal Reserve Board probably will not have to lift interest rates again soon, said Brendan Brown, an economist with County NatWest in London. Expectations of higher U.S. interest rates contributed to the dollar's rise.

Other factors that were supporting the dollar and weakening the mark have changed. "The rise of the dollar, yen and pound sterling against the mark are not going to last forever," Mr. Wermuth said.

Tighter Quotas and Renewed Demand Return Some Luster to Tin Price

Compiled by Our Staff From Dispatches KUALA LUMPUR, Malaysia — Tin is at last struggling off the effects of a crash nearly three years ago to shine once more on commodity markets, buoyed by strict supply quotas and renewed world demand.

There is a growing realization that there is a deficit of new tin and the supply overhang is being depleted," Kam Cheng Eng, secretary of the States of Malaya Chamber of Mines, said Wednesday.

World tin prices have risen in recent weeks. Traders and producers said prices could pass 20 Malaysian ringgit (\$7.50) a kilogram by October, six months ahead of earlier forecasts.

On Wednesday, the Kuala Lumpur tin market closed higher for the seventh straight session, with prices reaching 19.66 ringgit a kilogram, the highest close in 30 months.

On the Rotterdam-based European market, tin prices have reached their highest point in 18 months, at \$4,440 (\$7,460) a

Big U.S.-Soviet Grain Pact Expected

WASHINGTON — The United States and the Soviet Union will soon conclude a huge grain agreement under which the Soviets will buy millions of tons of wheat, corn, soybeans and soybean meal, administration officials said Wednesday.

Officials at the Departments of State and Agriculture said the outline of the accord had been negoti-

ated in three sessions over the last four months and the final details would be worked out next month. Thomas O. Kay, head of the Foreign Agricultural Service at the Agriculture Department, said, "This is good news for American farmers."

Wednesday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list contains the 475 contracts of the 1,600 most traded securities in terms of dollar value.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, Bid, Ask, High, Low, 4 P.M. Close, Net.

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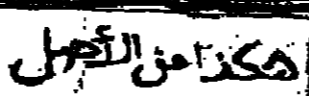
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SPORTS

Cone, Backman Shine as Mets Beat Dodgers Again

LOS ANGELES — Against the team they might face for the National League pennant, the New York Mets raised...

BASEBALL ROUNDOFF

run home run in the seventh ended the Pirates' 25-inning scoring drought.

the 10th, gave Minnesota its 10th straight victory over Detroit. Red Sox 10, Angels 2: In Boston, homers by Jim Rice...

Greenwell Challenges Mattingly

NEW YORK — Don Mattingly has been widely considered the best hitter in baseball the past few years...



Mike Greenwell of the Red Sox: "In spring training, people talked about the sophomore jinx... there's no such thing as a sophomore jinx."

fielder — only the fourth in Boston in half a century (following Ted Williams, Carl Yastrzemski and Rice).

You have a better chance of keeping Bogs in the ballpark. Bogs can hit it out, but you don't have that fear that you have with Greenwell."

Boston's other young players, although Jody Reed is one year older and Todd Benizner five months older...

Amateurs: In the Cards, Inevitably

NEW YORK — Given the growing popularity of baseball cards on the major and minor league levels, it was probably inevitable that the craze would spread to the amateur level.

three players for the league-champion Wareham Gatemen: Maurice Vaughn, a power-hitting first baseman; shortstop Chuck Knoblauch...

SCOREBOARD BASEBALL

Table with 3 columns: League, Team, Score. Includes AMERICAN LEAGUE, NATIONAL LEAGUE, and Major League Standings.

Table with 3 columns: Team, Player, Position. Includes TRANSITION section with player movements.

Table with 3 columns: Team, Player, Position. Includes BASKETBALL section with player movements.

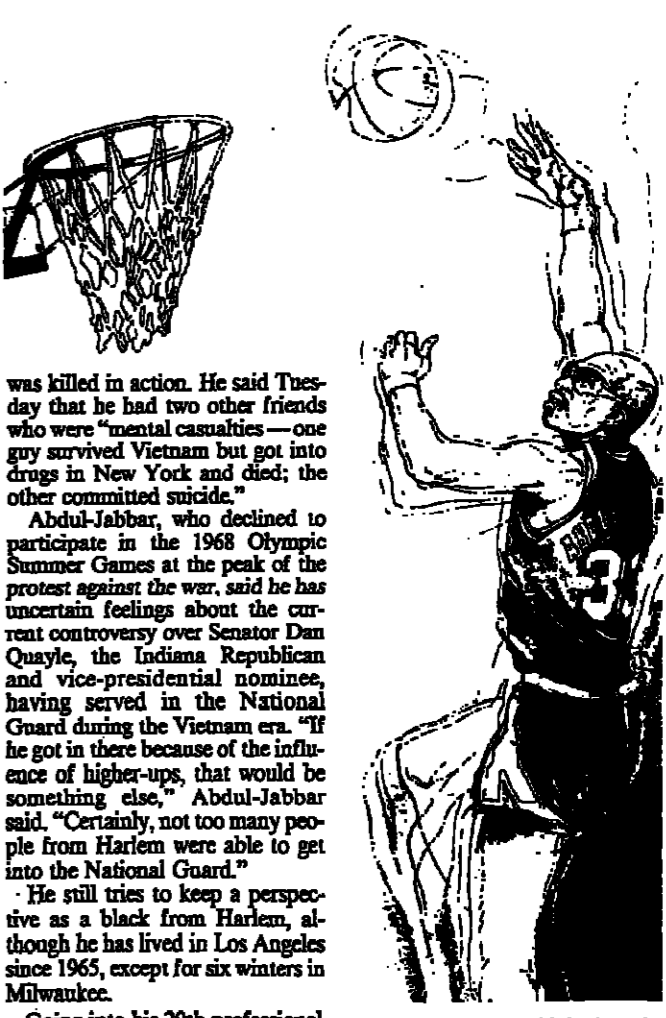
Abdul-Jabbar Ready for One More Year

NEW YORK — The Legos were piled on a table in the suite overlooking Central Park No. 60, building with plastic blocks is not how Kareem Abdul-Jabbar is spending his summer...

enough to have played in 1,486 regular-season games. Abdul-Jabbar announced the other day that he will definitely retire after the 1988-89 campaign.

Ciccarelli Fined, Jailed for Assault

TORONTO — Dino Ciccarelli of the Minnesota North Stars was sentenced to one day in jail and fined \$1,000 Wednesday for assaulting an opposing player with his stick during a National Hockey League game last season.



Abdul-Jabbar ready for one more year. He is still the big man to the Lakers, although the club has retooled its offense to fit the skills of Magic Johnson, James Worthy and Byron Scott.

standing was that Green had thrown the first punch. At a news conference Tuesday night, Tyson and two witnesses, one of them Walter Berry of the San Antonio Spurs, said Green had bargained them about money owed him by King and was the first to get physical.

Tyson Injured in Street Fight

NEW YORK — Mike Tyson was supposed to begin training Wednesday in Catskill, New York, for his Oct. 8 fight against Frank Bruno in London.

